

Instructions for the Completion of the Title Guaranty Application

1. State in the box provided the name and address of the Guaranteed. The Guaranteed for a Lender Certificate is either (a) the originating lender if the mortgage has not been assigned or (b) the assignee if the mortgage has been assigned. The Guaranteed for an Owner Certificate is the Owner of the property to whom the Certificate is to be issued. If both Owner and Lender Certificates are to be issued, state the name and address of the Lender Guaranteed in the box. It will be assumed, unless stated otherwise, that the Owner's Certificate will be issued to the Buyer(s).
2. State the name and address of the examining attorney in the box provided.
3. State the examining attorney's Title Guaranty Member Number in the space provided.
4. State the Title Guaranty Member Number for the Abstracter who examined the abstract for the final title opinion in the space provided.
If you are uncertain as to whether or not an attorney or abstracter is a participant in the Title Guaranty Program, please phone (515)242-4989 for verification and a current listing of our participants. An updated listing can also be obtained by visiting our website at www.ifahome.com.
5. State in the box provided the name and address of the original Lender on this transaction.
6. a. If a Lender Certificate is desired, enter the amount of the mortgage in the blank provided. (**NOTE:** The coverage amount on a Lender's Certificate is the amount of the mortgage.)
b. If an Owner Certificate is desired, enter the amount of either the purchase price of the property (if the transaction is a purchase) or the fair market value of the property (if the transaction is a refinance) in the blank provided.
7. Check the appropriate space concerning the nature of the transaction. If it is not a refinance, go to step 8. If the transaction is a refinance, mark the appropriate space concerning a prior Title Guaranty Certificate. If there is a prior Title Guaranty Certificate on the prior mortgage for the same borrower and property, enter the previous Title Guaranty Certificate Number.
8. If the Buyer is an individual owner, state the name(s) of the Buyer(s) as shown on the final title opinion (note f/k/a or n/k/a information as well). State whether they are husband and wife, single, etc., and the type of ownership such as joint tenants, tenants in common, etc. If the Buyer is other than an individual, state the full name of the Buyer and designate the form of ownership, such as corporation, partnership, trust, etc. State the complete address of the subject property.
9. Check the appropriate box to indicate for what purpose the property is being used.
10. Check the appropriate box showing the type of transaction that is taking place.
11. Check the appropriate space to show whether the property is a rental property., If it is, determine and state whether there are any leases in effect. Inquire as to whether any tenants have rights which might be in conflict with those of the titleholder. (Attach copies of any written leases.)
12. Check the appropriate space to show whether there are any underground storage tanks, dumps, wells or landfills on the property. Obtain details if the above conditions are present, and if written, attach copies of those details or describes
13. Check the appropriate space to show whether or not any construction has taken place within the past 90 days. If the answer is "yes", copies of lien waivers **must** be attached. The Lender should ask the appraiser to look for evidence of any recent construction when the appraisal visit takes place, and if there has been any, it must be determined whether or not it was completed within the last 90 days.
14. Check the appropriate space to show whether the Owner has legal access to the property. This can be determined by examining the plat or real property inspection report if there is one. Otherwise, the Lender should ask the appraiser to look for and report any access problems.
15. Check the appropriate boxes to designate which endorsements are desired by the Guaranteed. Refer to your manual for the applicability of the various endorsements to the Owner and Lender Certificates. (**NOTE:** If you are selling your loan on the secondary market, your investor will specify in their instructions to your institution which endorsements they require.)
16. Attach all of the documents listed under this numbered item and mark them off as they are attached to the Application for Title Guaranty. Make all premium checks payable to "**Treasurer, State of Iowa**".
17. State the name and telephone number of the person preparing the application and the date on which it was prepared. (**NOTE:** This should be the name and phone number of the individual who can assist with requests for additional documents or clarification of problems concerning the application, if needed.)
18. State in the box provided the name and address where the Commitment or Certificate is to be sent.
19. Forward the Application to the address listed for completion of Certificate(s).

NOTE: For coverage amounts over \$250,000.00, please phone the Division for a quote for a rate reduction on larger transactions.